

PYMES BANESTO 2

ANA OBREGON MAZO
ANALYST
SANTANDER DE TITULIZACION, S.G.F.T, S.A.
CIUDAD GRUPO SANTANDER
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NAME OF THE FUND: **PYMES BANESTO 2**

INFORMATION AT: QUARTER/SEMESTER: September 17th, 2012 - December 17th, 2012 YEAR: **2012**

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager: **Signature:**
IGNACIO ORTEGA GAVARA - GENERAL MANAGER

I. DATA OF THE FUND

| | | | | |
|--------------------------|---|--------------------|---|-------------|
| Constitution Date | November 17, 2006 | Paying Agent | AIAF | |
| Disbursement Date | November 23, 2006 | Negotiation Market | BANESTO | |
| Final Date of Redemption | December 31, 2031 | Ratings Agencies | MOODY'S ESPAÑA FITCH RATINGS STANDARD & POORS | |
| Management Company | SANTANDER DE TITULIZACION, S.G.F.T., S.A. | Rating | Initial | Current |
| | BANESTO | CLASS A1 | Aaa/AAA/AAA | Cancelled |
| | | CLASS A2 | Aaa/AAA/AAA | A3/BBB-/AA- |
| | | CLASS B | A1/AA-/A | B1/B/BBB |
| | | CLASS C | Baa3/BBB/BBB | Caa3/CC/B |

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

| CLASS PRIORITY ISIN CODE | NUM BONDS | NOMINAL | | | |
|-----------------------------|-----------|------------------|----------------|----------------|----------|
| | | | Initial | Current | %Act/In |
| CLASS A1 ES0372260002 | 4.000 | Nominal per Bond | 100.000,00 | 0,00 | |
| | | Total Nominal | 400.000.000,00 | 0,00 | 0,00 % |
| CLASS A2 ES0372260010 | 5.417 | Nominal per Bond | 100.000,00 | 31.374,76 | |
| | | Total Nominal | 541.700.000,00 | 169.957.074,92 | 31,37% |
| CLASS B ES0372260020 | 243 | Nominal per Bond | 100.000,00 | 100.000,00 | |
| | | Total Nominal | 24.300.000,00 | 24.300.000,00 | 100,00 % |
| CLASS C ES0372260036 | 340 | Nominal per Bond | 100.000,00 | 100.000,00 | |
| | | Total Nominal | 34.000.000,00 | 34.000.000,00 | 100,00 % |

| REDEMPTION AND INTEREST OF THE BONDS | | | | | |
|---|-------------------------|----------------|---------------------------------------|----------------------------|--------------------------|
| Current | | | Next | | |
| Payment Date of the Current Period December 17th, 2012 | | | Next Payment Date March 15th, 2013 | | |
| | Redemption of the Bonds | Gross Interest | Interest Rate | Gross Interest Next Coupon | Net Interest Next Coupon |
| CLASS A1 | --- | --- | --- | --- | --- |
| CLASS A2 | 3.036,65 € | 35,84 € | 0,343% | 26,31 € | 20,78 € |
| CLASS B | 0,00 € | 131,95 € | 0,453% | 110,73 € | 87,48 € |
| CLASS C | 0,00 € | 200,20 € | 0,723% | 176,73 € | 139,62 € |
| Accrued amortisation due not paid | 193,54 | | | | |
| Scheduled Amortisation | NO | | | | |

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

| CREDIT RIGHTS | ISSUE DATE | CURRENT DATE |
|---|------------------|------------------|
| Number of CR's | 10.836 | 2.627 |
| CR's Outstanding to be amortised | 1.000.000.015,00 | 227.208.714,38 € |
| CR's Outstanding per Loan to be amortised | 92.284,98 | 86.489,80 € |
| Interest Rate | 3,74 % | 2,59% |

| PREPAYMENT RATE | CURRENT SITUATION |
|--|-------------------|
| Monthly Single Rate | 3,19% |
| Average Monthly Single Rate | 7,28% |
| Constant Prepayment Rate from Constitution | 8,61% |

PYMES BANESTO 2

QUARTERLY BONDS PAYOUT REPORT

December 17th, 2012

| BONDS. PRINCIPAL | |
|------------------------------|------------------|
| Previous Balance | 244.706.607,97 € |
| Principal Amortised | 16.449.533,05 € |
| Outstanding Balance | 228.257.074,92 € |
| % of Initial Balance | 22,83% |
| Principal accrued and unpaid | 1.048.406,18 € |

| DATA | |
|-----------------------------|----------------------|
| Determination Date | December 10th, 2012 |
| Payment Date | December 17th, 2012 |
| Last Payment Date | September 17th, 2012 |
| Number of Days (Act/360) | 91 |
| Reference Interest Rate (%) | 0,183% |
| Next Payment Date | March 15th, 2013 |

| INTEREST PAID | |
|-----------------------------|--------------|
| CLASS A1 | 0,00 € |
| CLASS A2 | 194.145,28 € |
| CLASS B | 32.063,85 € |
| CLASS C | 68.068,00 € |
| Interest accrued and unpaid | 0,00 € |

| RESIDUAL LIFE (YEARS) | | |
|------------------------------|----------------|----------------------------|
| | INITIAL | December 17th, 2012 |
| CLASS A1 | 2,84 | 0,00 |
| CLASS A2 | 5,20 | 1,59 |
| CLASS B | 5,55 | 3,00 |
| CLASS C | 5,55 | 3,00 |

PYMES BANESTO 2

QUARTERLY COLLATERAL REPORT

December 17th, 2012

| PRINCIPAL | |
|-------------------------|------------------|
| Previous Balance | 244.131.798,97 € |
| Principal Amortised | 16.923.084,59 € |
| Outstanding Balance | 227.208.714,38 € |
| Number of Credit Rights | 2.627 |
| LTV | 29,21% |

| INTEREST | |
|--|----------------|
| Interest received during relevant period | 1.358.655,70 € |
| Interest accrued during relevant period | 1.354.157,52 € |

| PRINCIPAL BALANCE IN ARREARS | | | | | |
|--|----------------------|----------------------|----------------------|-----------------------|----------------------|
| | UP to 30 DAYS | 30 to 60 DAYS | 60 to 90 DAYS | 90 to 180 DAYS | > 180 DAYS |
| Principal Balance in Arrears | 233.982,29 € | 358.684,79 € | 195.881,58 € | 316.259,64 € | 279.705,64 € |
| Interest accrued on Credit Rights in Arrears | 46.430,00 € | 63.144,18 € | 19.156,72 € | 46.605,21 € | 47.503,65 € |
| Outstanding Balance | 23.010.900,68 € | 14.370.003,78 € | 4.161.045,36 € | 5.018.559,00 € | 4.139.370,43 € |
| Number of Credit Rights | 205 | 111 | 36 | 49 | 117 |
| % of Outstanding Balance | 10,13% | 6,32% | 1,83% | 2,21% | 1,82% |

This report does not include loans in arrears from 1 to 15 days, as it is considered a technical arrear with a high percentage of recovery

| WRITE OFF | |
|---|-----------------|
| Cumulative WRITE OFF as of previous balance | 19.152.123,47 € |
| Difference in Actual Period | 340.368,74 € |
| Cumulative WRITE OFF up to date | 19.492.492,21 € |

PYMES BANESTO 2

QUARTERLY COLLATERAL REPORT

December 17th, 2012

| CONTENTIOUS / JUDICIAL | |
|-------------------------------|----------------|
| Last balance | 1.778.418,65 € |
| Difference in Actual Period | 341.059,15 € |
| Current balance | 2.119.477,80 € |

| NET LOSSES | |
|-----------------------------|--------------|
| Last balance | 233.351,51 € |
| Difference in Actual Period | 3.637,49 € |
| Current balance | 236.989,00 € |

| TRANSITORY PROPERTIES | |
|------------------------------|----------------|
| Last balance | 9.962.169,47 € |
| Difference in Actual Period | -67.319,71 € |
| Current balance | 9.894.849,76 € |

PYMES BANESTO 2

QUARTERLY REPORT - ALLOCATION OF CASH

December 17th, 2012

| TOTAL CASH RECEIVED END OF PERIOD | 17.707.626,15 € |
|--|------------------------|
| CASH RECEIVED - PRINCIPAL | |
| Amortisation of Credit Rights | 15.467.203,07 € |
| CASH RECEIVED - INTEREST | |
| Interest received from Credit Rights | 1.358.655,70 € |
| Interest received under GIC | 8.217,90 € |
| INCOME FROM TRANSITORY PROPERTIES | 26.102,18 € |
| CONTENTIOUS | 847.442,12 € |
| OTHERS | 5,18 € |

| TREASURY ACCOUNT STATEMENT | 61.817,14 € |
|-----------------------------------|--------------------|
| PRINCIPAL RESERVE FUND | |
| Previous Balance | 0,00 € |
| Period replenishment | 0,00 € |
| Outstanding Balance | 0,00 € |
| WITHHOLDING TAXES | 61.817,14 € |

| TOTAL CASH PAID END OF PERIOD | 17.707.626,15 € |
|--------------------------------------|------------------------|
| ORDINARY EXPENSES | 7.774,10 € |
| MANAGEMENT FEE | 12.201,81 € |
| SWAP PAYMENT | 1.358.092,77 € |
| SWAP COLLECTION | -414.226,05 € |
| INTEREST ON CLASS A 1 BONDS | 0,00 € |
| INTEREST ON CLASS A 2 BONDS | 194.145,28 € |
| INTEREST ON CLASS B BONDS | 32.063,85 € |
| INTEREST ON CLASS C BONDS | 68.068,00 € |
| REDEMPTION ON CLASS A 2 BONDS | 16.449.533,05 € |
| INTEREST ON SUBORDINATED LOAN | 0,00 € |
| REDEMPTION ON SUBORDINATED LOAN | 0,00 € |
| EXCESS | -26,66 € |
| REPLENISHMENT OF RESERVE FUND | 0,00 € |

PYMES BANESTO 2

CREDIT ENHANCEMENT AND SUBORDINATED LOAN

December 17th, 2012

| CREDIT ENHANCEMENT | | |
|---------------------------|--------------------------|----------------------------|
| CONCEPTS | INITIAL | December 17th, 2012 |
| SUBORDINATED ISSUE | 58.300.000,00 € (5,83%) | 58.300.000,00 € (25,66%) |
| PRINCIPAL RESERVE FUND | 25.000.000,00 € (2,50 %) | 0,00 € (0,00%) |

| SUBORDINATED LOANS | | |
|--|-----------------|----------------------------|
| CONCEPTS | INITIAL | December 17th, 2012 |
| SUBORDINATED LOAN FONDO RESERVA | | |
| Total Outstanding Subordinated Loan | 25.000.000,00 € | 25.000.000,00 € |
| Interest Rate | 5,431 % | 1,983% |
| SUBORDINATED LOAN GASTOS CONSTITUCIÓN | | |
| Total Outstanding Subordinated Loan | 1.750.000,00 € | 570.027,35 € |
| Interest Rate | 4,631 % | 1,183% |

PYMES BANESTO 2

DEFINITIONS

December 17th, 2012

DETERMINATION DATE Means the date in which the Gestora will carry out the necessary calculations, on behalf of the Fund, for the distribution of the available funds at this date, according with the Order of Priority of Payments.
All the information regarding the Assets (Outstading Balance of the Credit Rights, arrears' tables, transitory properties, stratification tables, etc.) are refered to this mentioned date.

WRITE OFF Those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months (according to Prospectus) of arrears in due payments.

NET LOSSES Those loans which the Originator considers that will not recover (net of recoveries).

FAILED LOANS Those loans which the Originator considers that will not recover, or those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months.

CUMULATIVE FAILED LOANS Accumulated outstanding balance of the failed loans without taking into account the recovered amount.

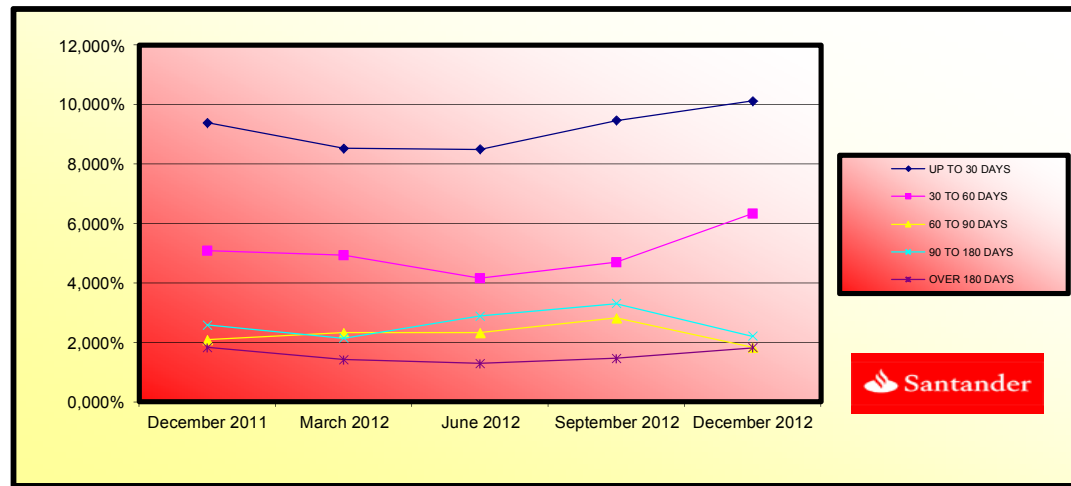
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

CONTENTIOUS / JUDICIAL Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears.

**FONDO DE TITULIZACIÓN DE ACTIVOS
PYMES BANESTO 2**

ARREARS PERFORMANCE

| ARREARS PERFORMANCE | | | | | |
|----------------------------|---------------|------------|-----------|----------------|---------------|
| | December 2011 | March 2012 | June 2012 | September 2012 | December 2012 |
| UP TO 30 DAYS | 9,384% | 8,535% | 8,496% | 9,465% | 10,128% |
| 30 TO 60 DAYS | 5,077% | 4,932% | 4,164% | 4,692% | 6,325% |
| 60 TO 90 DAYS | 2,095% | 2,325% | 2,325% | 2,821% | 1,831% |
| 90 TO 180 DAYS | 2,582% | 2,146% | 2,888% | 3,304% | 2,209% |
| OVER 180 DAYS | 1,834% | 1,423% | 1,288% | 1,468% | 1,822% |



**FONDO DE TITULIZACIÓN DE ACTIVOS
PYMES BANESTO 2**

TRIGGERS

Report date: December 17th, 2012

| RESERVE FUND TRIGGERS | |
|---|----------------|
| IF 1) IS HIGHER THAN 2) FUND RESERVE CANNOT BE REDEEMED | |
| 1) CREDIT RIGHTS IN ARREARS > 90 DAYS | 9.157.929,43 € |
| 2) 1,00% * CR OUTSTANDING BALANCE | 2.272.087,14 € |

REQUIRED RESERVE FUND CANNOT BE REDEEMED

| | |
|--------------------------------|-----------------|
| CUMULATIVE FAILED LOANS | 28.467.037,43 € |
|--------------------------------|-----------------|

| INTEREST DEFERRAL FOR CLASS B and CLASS C | |
|--|----|
| INTEREST DEFERRAL FOR CLASS B, IF CUMULATIVE FAILED LOANS > 7,90% OF THE INITIAL OUTSTANDING BALANCE OF THE CR'S | NO |
| INTEREST DEFERRAL FOR CLASS C, IF CUMULATIVE FAILED LOANS > 5,00% OF THE INITIAL OUTSTANDING BALANCE OF THE CR'S | NO |

| TRIGGERS AMORTIZACIÓN A PRORRATA SERIES B y C | |
|--|-----|
| NO PRORRATA AMORTISATION OF THE CLASS B, IF THE CR'S IN ARREARS OVER 90 DAYS > 1,25% OUTSTANDING BALANCE OF THE CR'S | YES |
| NO PRORRATA AMORTISATION OF THE CLASS C, IF THE CR'S IN ARREARS OVER 90 DAYS > 1,00% OUTSTANDING BALANCE OF THE CR'S | YES |

THE PRORRATA AMORTISATION OF THE CLASS B AND CLASS C BONDS SHALL NOT TAKE PLACE.

| AGREEMENT | COUNTERPARTY | RATING AGENCY | MINIMUM RATING REQUIRED | CURRENT RATING |
|------------------|--------------|---------------|-------------------------|------------------|
| TREASURY ACCOUNT | BANESTO | FITCH | F-1 s/t | BBB+ I/t F-2 s/t |
| | | S&P | A-1 s/t | BBB I/t A-2 s/t |
| | | MOODY'S | P-1 s/t | Baa3 I/t P-3 s/t |
| SWAP | BANESTO | FITCH | A I/t F-1 s/t | BBB+ I/t F-2 s/t |
| | | S&P | A-1 s/t | BBB I/t A-2 s/t |
| | | MOODY'S | A3 I/t P-2 s/t | Baa3 I/t P-3 s/t |
| PAYMENT AGENT | BANESTO | FITCH | F-1 s/t | BBB+ I/t F-2 s/t |
| | | S&P | A-1 s/t | BBB I/t A-2 s/t |
| | | MOODY'S | P-1 s/t | Baa3 I/t P-3 s/t |

COUNTERPARTY DOES NOT HAVE THE MINIMUM RATING REQUIRED. TREASURY ACCOUNT HAS BEEN TRANSFERRED TO A COUNTERPARTY WITH MINIMUM RATING REQUIRED.

SWAP COUNTERPARTY DOES NOT HAVE THE MINIMUM RATING REQUIRED. NEGOTIATING ACTIONS TO BE TAKEN,

| LTV | | | | |
|---------------|-------------------------|----------------|--------------|----------------|
| INTERVAL | OUTSTANDING | % OUTSTANDING | NUM.OF LOANS | % NUM.OF LOANS |
| 0,05 - 39,99 | 93.324.444,59 € | 73,40% | 984 | 79,61% |
| 40,00 - 49,99 | 23.419.812,46 € | 18,42% | 181 | 14,64% |
| 50,00 - 59,99 | 8.627.166,01 € | 6,79% | 59 | 4,77% |
| 60,00 - 69,99 | 1.282.711,94 € | 1,01% | 9 | 0,73% |
| 70,00 - 79,99 | 279.055,52 € | 0,22% | 2 | 0,16% |
| 80,00 - 84,69 | 213.076,15 € | 0,17% | 1 | 0,08% |
| | 127.146.266,67 € | 100,00% | 1.236 | 100,00% |

F.T.A.: PYMES BANESTO 2

| Fecha | Saldo antes de Pago | Saldo Real | Vector de Prepago | Permanencia final de mes | Mortalidad Mensual | CPR | Mortalidad Mensual | CPR |
|----------|-------------------------------|------------------|-------------------|-----------------------------------|----------------------------------|--------|----------------------------------|--------|
| | | | | | | | | |
| Date | Outstanding before prepayment | Real outstanding | Prepayment vector | Remaining at the end of the month | Average single monthly mortality | CPR | Monthly single monthly mortality | CPR |
| | | | 0,75% | | | | | 7,28% |
| | | | 100,00% | 100,00% | | | | |
| 01-01-09 | 898.630.831,02 | 895.142.710,25 | 99,25% | 99,61% | 0,39% | 4,56% | 0,39% | 4,56% |
| 01-02-09 | 871.373.281,37 | 873.504.381,06 | 98,51% | 100,24% | -0,12% | -1,48% | -0,64% | -7,89% |
| 01-03-09 | 850.911.662,86 | 842.138.868,62 | 97,77% | 98,97% | 0,34% | 4,06% | 1,27% | 14,24% |
| 01-04-09 | 830.353.894,77 | 805.337.304,89 | 97,04% | 96,99% | 0,76% | 8,77% | 2,00% | 21,55% |
| 01-05-09 | 809.699.525,31 | 773.241.845,26 | 96,32% | 95,50% | 0,92% | 10,47% | 1,54% | 16,95% |
| 01-06-09 | 788.948.100,52 | 753.490.155,81 | 95,60% | 95,51% | 0,76% | 8,79% | -0,01% | -0,10% |
| 01-07-09 | 771.726.775,55 | 732.869.738,61 | 94,88% | 94,96% | 0,74% | 8,48% | 0,57% | 6,59% |
| 01-08-09 | 754.424.527,20 | 703.100.391,03 | 94,17% | 93,20% | 0,88% | 10,03% | 1,86% | 20,19% |
| 01-09-09 | 737.040.975,23 | 683.553.670,67 | 93,47% | 92,74% | 0,83% | 9,56% | 0,49% | 5,69% |
| 01-10-09 | 719.575.737,58 | 655.857.524,16 | 92,77% | 91,15% | 0,92% | 10,53% | 1,72% | 18,82% |
| 01-11-09 | 702.028.430,42 | 637.458.032,97 | 92,07% | 90,80% | 0,87% | 9,99% | 0,38% | 4,42% |
| 01-12-09 | 684.398.668,09 | 621.182.996,45 | 91,39% | 90,76% | 0,80% | 9,24% | 0,04% | 0,51% |
| 01-01-10 | 668.895.295,49 | 598.499.000,41 | 90,70% | 89,48% | 0,85% | 9,76% | 1,42% | 15,76% |
| 01-02-10 | 653.319.072,22 | 584.840.755,53 | 90,02% | 89,52% | 0,79% | 9,05% | -0,05% | -0,57% |
| 01-03-10 | 637.669.655,94 | 560.872.587,53 | 89,35% | 87,96% | 0,85% | 9,76% | 1,74% | 19,04% |
| 01-04-10 | 621.946.702,73 | 539.370.640,95 | 88,68% | 86,72% | 0,89% | 10,13% | 1,40% | 15,59% |
| 01-05-10 | 606.149.867,04 | 520.687.206,46 | 88,02% | 85,90% | 0,89% | 10,17% | 0,95% | 10,80% |
| 01-06-10 | 590.278.801,68 | 506.119.855,95 | 87,36% | 85,74% | 0,85% | 9,75% | 0,18% | 2,19% |
| 01-07-10 | 578.097.786,52 | 488.511.870,09 | 86,71% | 84,50% | 0,88% | 10,09% | 1,45% | 16,03% |
| 01-08-10 | 565.859.532,51 | 479.350.112,39 | 86,06% | 84,71% | 0,83% | 9,48% | -0,25% | -3,00% |
| 01-09-10 | 553.563.770,69 | 464.583.496,29 | 85,41% | 83,93% | 0,83% | 9,53% | 0,93% | 10,58% |
| 01-10-10 | 541.210.230,82 | 446.453.129,00 | 84,78% | 82,49% | 0,87% | 9,97% | 1,71% | 18,69% |
| 01-11-10 | 528.798.641,42 | 438.411.608,32 | 84,14% | 82,91% | 0,81% | 9,32% | -0,50% | -6,21% |
| 01-12-10 | 516.328.729,69 | 426.183.769,05 | 83,51% | 82,54% | 0,80% | 9,15% | 0,44% | 5,17% |
| 01-01-11 | 505.527.373,90 | 414.714.705,63 | 82,89% | 82,04% | 0,79% | 9,07% | 0,61% | 7,10% |
| 01-02-11 | 494.675.262,30 | 404.947.273,26 | 82,27% | 81,86% | 0,77% | 8,82% | 0,21% | 2,53% |
| 01-03-11 | 483.772.156,41 | 388.250.999,91 | 81,65% | 80,25% | 0,81% | 9,31% | 1,96% | 21,16% |
| 01-04-11 | 472.817.816,59 | 375.253.779,26 | 81,04% | 79,37% | 0,82% | 9,43% | 1,11% | 12,52% |
| 01-05-11 | 461.812.002,10 | 367.008.219,64 | 80,44% | 79,47% | 0,79% | 9,07% | -0,13% | -1,61% |
| 01-06-11 | 450.754.471,06 | 355.318.202,44 | 79,83% | 78,83% | 0,79% | 9,08% | 0,81% | 9,30% |

| | | | | | | | | |
|----------|----------------|----------------|--------|--------|-------|-------|-------|--------|
| 01-07-11 | 443.118.241,43 | 345.903.135,60 | 79,24% | 78,06% | 0,80% | 9,14% | 0,97% | 11,06% |
| 01-08-11 | 435.446.128,99 | 336.071.284,02 | 78,64% | 77,18% | 0,81% | 9,26% | 1,13% | 12,75% |
| 01-09-11 | 427.737.965,14 | 328.587.720,42 | 78,06% | 76,82% | 0,80% | 9,14% | 0,46% | 5,44% |
| 01-10-11 | 419.993.580,46 | 320.111.306,44 | 77,47% | 76,22% | 0,80% | 9,14% | 0,78% | 9,00% |
| 01-11-11 | 412.212.804,76 | 311.898.821,55 | 76,89% | 75,66% | 0,79% | 9,12% | 0,73% | 8,38% |
| 01-12-11 | 404.395.467,03 | 304.319.127,62 | 76,32% | 75,25% | 0,79% | 9,04% | 0,54% | 6,34% |
| 01-01-12 | 397.463.610,30 | 297.277.413,39 | 75,75% | 74,79% | 0,78% | 8,99% | 0,61% | 7,08% |
| 01-02-12 | 390.499.180,63 | 289.439.922,42 | 75,18% | 74,12% | 0,79% | 9,02% | 0,90% | 10,28% |
| 01-03-12 | 383.502.024,96 | 282.854.016,02 | 74,62% | 73,76% | 0,78% | 8,94% | 0,49% | 5,75% |
| 01-04-12 | 376.471.989,50 | 275.147.244,45 | 74,06% | 73,09% | 0,78% | 8,98% | 0,91% | 10,37% |
| 01-05-12 | 369.408.919,76 | 268.156.068,36 | 73,51% | 72,59% | 0,78% | 8,95% | 0,68% | 7,83% |
| 01-06-12 | 362.312.660,51 | 260.734.542,40 | 72,96% | 71,96% | 0,78% | 8,97% | 0,86% | 9,88% |
| 01-07-12 | 356.294.619,32 | 254.965.439,15 | 72,41% | 71,56% | 0,78% | 8,92% | 0,56% | 6,53% |
| 01-08-12 | 350.248.299,23 | 250.306.087,06 | 71,87% | 71,47% | 0,76% | 8,76% | 0,13% | 1,58% |
| 01-09-12 | 344.173.567,35 | 244.131.798,97 | 71,33% | 70,93% | 0,76% | 8,75% | 0,75% | 8,58% |
| 01-10-12 | 338.070.290,18 | 238.268.269,40 | 70,80% | 70,48% | 0,76% | 8,72% | 0,64% | 7,41% |
| 01-11-12 | 331.938.333,58 | 232.131.616,48 | 70,27% | 69,93% | 0,76% | 8,73% | 0,78% | 8,92% |
| 01-12-12 | 325.777.562,79 | 227.208.714,38 | 69,74% | 69,74% | 0,75% | 8,61% | 0,27% | 3,19% |

| Fecha | Principal Disponible | Amortización de principal | Serie A1 | Serie A2 | Serie B | Serie C | Suma todas las series | % Serie B | % Serie C | Amortización Serie A1 | Vida Media Serie A1 | Amortización Serie A2 | Vida Media Serie A2 | Amortización B | Vida Media Serie B | Amortización Serie C | Vida Media Serie C | |
|------------|----------------------|---------------------------|----------------|----------------|---------------|---------------|-----------------------|-----------|-----------|-----------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|----------------------|----------------------|---|
| | | | | | | | | | | | 0,00 | | 1,59 | | 3,00 | | 3,00 | |
| Date | Principal available | Principal Redemption | Class A1 | Class A2 | Class B | Class C | Sum of all Classes | % Class B | % Class C | Redemption Class A1 | Average Life Class A1 | Redemption Class A2 | Average Life Class A2 | Redemption Class B | Average Life Class B | Redemption Class C | Average Life Class C | |
| 08-01-09 0 | 924.781.111,43 | 0,00 | 400.000.000,00 | 541.700.000,00 | 24.300.000,00 | 34.000.000,00 | | | | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | |
| 08-01-09 0 | 891.909.885,52 | 0,00 | 400.000.000,00 | 541.700.000,00 | 24.300.000,00 | 34.000.000,00 | | | | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | |
| 08-02-09 1 | 858.387.855,87 | 0,00 | 400.000.000,00 | 541.700.000,00 | 24.300.000,00 | 34.000.000,00 | | | | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | |
| 08-03-09 0 | 831.961.950,96 | 97.843.883,46 | 400.000.000,00 | 541.700.000,00 | 24.300.000,00 | 34.000.000,00 | 1.000.000.000,00 | 4,864% | 6,808% | 67.053.680,00 | -91.930.595,280 | 90.807.446,14 | -124.497.008,658 | 0,00 | 0 | 0,00 | 0 | |
| 08-04-09 0 | 805.790.009,00 | 0,00 | 332.946.320,00 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 842.138.873,86 | 3,015674% | 4,037339% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-05-09 1 | 779.869.972,03 | 0,00 | 332.946.320,00 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 842.138.873,86 | 3,115904% | 4,037339% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-06-09 0 | 754.199.797,91 | 76.754.708,77 | 332.946.320,00 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 842.138.873,86 | 3,221958% | 4,037339% | 76.754.708,77 | -98.169.272,521 | 0,00 | 0,00 | 0 | |
| 08-07-09 0 | 732.419.361,23 | 0,00 | 256.191.611,23 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 765.384.165,09 | 3,318678% | 4,442214% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-08-09 1 | 710.449.318,13 | 0,00 | 256.191.611,23 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 765.384.165,09 | 3,420371% | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-09-09 0 | 688.887.965,61 | 68.099.192,70 | 256.191.611,23 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 765.384.165,09 | 3,527424% | 4,442214% | 68.099.192,70 | -80.833.741,735 | 0,00 | 0,00 | 0 | |
| 08-10-09 0 | 667.533.613,71 | 0,00 | 188.092.418,53 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 697.284.972,39 | 3,640266% | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-11-09 1 | 646.384.585,47 | 0,00 | 188.092.418,53 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 697.284.972,39 | 3,759372% | 4,876055% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-12-09 0 | 625.439.216,86 | 66.084.571,60 | 188.092.418,53 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 697.284.972,39 | 3,885270% | 4,876055% | 66.084.571,60 | -72.428.690,472 | 0,00 | 0,00 | 0 | |
| 08-01-10 0 | 606.699.668,80 | 0,00 | 122.007.846,93 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 631.200.400,79 | 4,005277% | 5,386562% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-02-10 1 | 588.139.862,72 | 0,00 | 122.007.846,93 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 631.200.400,79 | 4,131670% | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-03-10 0 | 569.758.342,88 | 57.684.881,47 | 122.007.846,93 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 631.200.400,79 | 4,264966% | 5,386562% | 57.684.881,47 | -58.030.990,758 | 0,00 | 0,00 | 0 | |
| 08-04-10 0 | 551.553.664,71 | 0,00 | 64.322.965,46 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 573.515.519,32 | 4,405736% | 5,928349% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-05-10 1 | 533.524.394,79 | 0,00 | 64.322.965,46 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 573.515.519,32 | 4,554618% | 5,928349% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-06-10 0 | 515.669.110,71 | 55.963.780,34 | 64.322.965,46 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 573.515.519,32 | 4,712324% | 5,928349% | 55.963.780,34 | -51.150.895,231 | 0,00 | 0,00 | 0 | |
| 08-07-10 0 | 501.250.593,33 | 0,00 | 8.359.185,12 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 517.551.738,98 | 4,712324% | 6,569392% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-08-10 1 | 486.969.947,13 | 0,00 | 8.359.185,12 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 517.551.738,98 | 4,847875% | 6,569392% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-09-10 0 | 472.825.808,37 | 43.803.842,37 | 8.359.185,12 | 450.892.553,86 | 24.300.000,00 | 34.000.000,00 | | | | 517.551.738,98 | 4,990044% | 6,569392% | 43.803.842,37 | -35.444.657,25 | -29.135.508,280 | 0,00 | 0,00 | 0 |
| 08-10-10 0 | 458.816.026,37 | 0,00 | 0,00 | 415.447.896,61 | 24.300.000,00 | 34.000.000,00 | | | | 473.747.896,61 | 5,139320% | 7,190819% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-11-10 1 | 444.941.152,19 | 0,00 | 0,00 | 415.447.896,61 | 24.300.000,00 | 34.000.000,00 | | | | 473.747.896,61 | 0,00 | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-12-10 0 | 431.199.449,81 | 42.486.512,78 | 0,00 | 415.447.896,61 | 24.300.000,00 | 34.000.000,00 | | | | 473.747.896,61 | 0,00 | 0,00 | 42.486.512,78 | -31.057.640,839 | 0,00 | 0,00 | 0 | |
| 08-01-11 0 | 419.021.442,17 | 0,00 | 0,00 | 372.961.383,83 | 24.300.000,00 | 34.000.000,00 | | | | 431.261.383,83 | 5,635% | 7,885% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-02-11 1 | 406.959.719,73 | 0,00 | 0,00 | 372.961.383,83 | 24.300.000,00 | 34.000.000,00 | | | | 431.261.383,83 | 0,00 | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-03-11 0 | 395.013.341,83 | 36.604.470,38 | 0,00 | 372.961.383,83 | 24.300.000,00 | 34.000.000,00 | | | | 431.261.383,83 | 0,00 | 0,00 | 36.604.470,38 | -23.463.465,513 | 0,00 | 0,00 | 0 | |
| 08-04-11 0 | 383.181.375,04 | 0,00 | 0,00 | 336.356.913,46 | 24.300.000,00 | 34.000.000,00 | | | | 394.656.913,46 | 6,152% | 8,607% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-05-11 1 | 371.462.893,10 | 0,00 | 0,00 | 336.356.913,46 | 24.300.000,00 | 34.000.000,00 | | | | 394.656.913,46 | 0,00 | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-06-11 0 | 359.856.976,91 | 32.875.593,16 | 0,00 | 336.356.913,46 | 24.300.000,00 | 34.000.000,00 | | | | 394.656.913,46 | 0,00 | 0,00 | 32.875.593,16 | -18.048.700,646 | 0,00 | 0,00 | 0 | |
| 08-07-11 0 | 351.114.831,85 | 0,00 | 0,00 | 303.481.320,29 | 24.300.000,00 | 34.000.000,00 | | | | 361.781.320,29 | 6,753% | 9,448% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-08-11 1 | 342.455.104,28 | 0,00 | 0,00 | 303.481.320,29 | 24.300.000,00 | 34.000.000,00 | | | | 361.781.320,29 | 0,00 | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-09-11 0 | 333.877.129,84 | 25.568.063,18 | 0,00 | 303.481.320,29 | 24.300.000,00 | 34.000.000,00 | | | | 361.781.320,29 | 0,00 | 0,00 | 25.568.063,18 | -11.684.604,874 | 0,00 | 0,00 | 0 | |
| 08-10-11 0 | 325.380.249,27 | 0,00 | 0,00 | 277.913.257,11 | 24.300.000,00 | 34.000.000,00 | | | | 336.213.257,11 | 7,278% | 10,183% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-11-11 1 | 316.983.808,37 | 0,00 | 0,00 | 277.913.257,11 | 24.300.000,00 | 34.000.000,00 | | | | 336.213.257,11 | 0,00 | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-12-11 0 | 308.627.157,99 | 24.778.822,13 | 0,00 | 277.913.257,11 | 24.300.000,00 | 34.000.000,00 | | | | 336.213.257,11 | 0,00 | 0,00 | 24.778.822,13 | -9.069.048,898 | 0,00 | 0,00 | 0 | |
| 08-01-12 0 | 301.068.207,36 | 0,00 | 0,00 | 253.134.434,98 | 24.300.000,00 | 34.000.000,00 | | | | 311.434.434,98 | 7,874% | 11,017% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-02-12 1 | 293.580.572,70 | 0,00 | 0,00 | 253.134.434,98 | 24.300.000,00 | 34.000.000,00 | | | | 311.434.434,98 | 0,00 | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-03-12 0 | 286.163.679,03 | 21.765.684,36 | 0,00 | 253.134.434,98 | 24.300.000,00 | 34.000.000,00 | | | | 311.434.434,98 | 0,00 | 0,00 | 21.765.684,36 | -5.985.563,199 | 0,00 | 0,00 | 0 | |
| 08-04-12 0 | 278.816.955,77 | 0,00 | 0,00 | 231.368.750,63 | 24.300.000,00 | 34.000.000,00 | | | | 289.668.750,63 | 8,492% | 11,881% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-05-12 1 | 271.539.836,72 | 0,00 | 0,00 | 231.368.750,63 | 24.300.000,00 | 34.000.000,00 | | | | 289.668.750,63 | 0,00 | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-06-12 0 | 264.331.760,05 | 21.082.755,22 | 0,00 | 231.368.750,63 | 24.300.000,00 | 34.000.000,00 | | | | 289.668.750,63 | 0,00 | 0,00 | 21.082.755,22 | -3.858.144,205 | 0,00 | 0,00 | 0 | |
| 08-07-12 0 | 257.997.064,27 | 0,00 | 0,00 | 210.285.995,41 | 24.300.000,00 | 34.000.000,00 | | | | 268.585.995,41 | 9,193% | 12,863% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-08-12 1 | 251.722.014,25 | 0,00 | 0,00 | 210.285.995,41 | 24.300.000,00 | 34.000.000,00 | | | | 268.585.995,41 | 0,00 | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-09-12 0 | 245.506.129,37 | 20.356.850,34 | 0,00 | 210.285.995,41 | 24.300.000,00 | 34.000.000,00 | | | | 268.585.995,41 | 0,00 | 0,00 | 20.356.850,34 | -1.852.473,381 | 0,00 | 0,00 | 0 | |
| 08-10-12 0 | 239.348.932,67 | 0,00 | 0,00 | 189.929.145,07 | 24.300.000,00 | 34.000.000,00 | | | | 248.229.145,07 | 9,898% | 13,849% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-11-12 1 | 233.249.950,89 | 0,00 | 0,00 | 189.929.145,07 | 24.300.000,00 | 34.000.000,00 | | | | 248.229.145,07 | 0,00 | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-12-12 0 | 227.208.714,38 | 19.972.070,15 | 0,00 | 189.929.145,07 | 24.300.000,00 | 34.000.000,00 | | | | 248.229.145,07 | 0,00 | 0,00 | 19.972.070,15 | 0,00 | 0,00 | 0,00 | 0 | |
| 08-01-13 0 | 221.531.195,09 | 0,00 | 0,00 | 169.957.074,92 | 24.300.000,00 | 34.000.000,00 | | | | 228.257.074,92 | 10,695% | 14,964% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-02-13 1 | 215.907.338,99 | 0,00 | 0,00 | 169.957.074,92 | 24.300.000,00 | 34.000.000,00 | | | | 228.257.074,92 | 0,00 | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-03-13 0 | 210.336.711,74 | 18.244.320,12 | 0,00 | 169.957.074,92 | 24.300.000,00 | 34.000.000,00 | | | | 228.257.074,92 | 0,00 | 0,00 | 18.244.320,12 | 1.641.988,811 | 0,00 | 0,00 | 0 | |
| 08-04-13 0 | 204.818.884,29 | 0,00 | 0,00 | 151.712.754,80 | 24.300.000,00 | 34.000.000,00 | | | | 210.012.754,80 | 11,553% | 16,165% | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-05-13 1 | 199.353.430,38 | 0,00 | 0,00 | 151.712.754,80 | 24.300.000,00 | 34.000.000,00 | | | | 210.012.754,80 | 0,00 | 0,00 | 0,00 | 0,00 | 0 | 0,00 | 0 | |
| 08-06-13 0 | 193.939.927,05 | 17.730.449,38 | 0,00 | 151.712.754,80 | 24.300.000,00 | 34.000.000,00 | | | | 210.012.754,80 | 0,00 | 0,00 | 1 | | | | | |